

**STATE OF ALASKA  
DEPARTMENT OF REVENUE  
TREASURY DIVISION  
POWER COST EQUALIZATION ENDOWMENT FUND**

**SCHEDULE OF INVESTED ASSETS  
June 30, 2010 and 2009**

	<u>2010</u>	<u>2009</u>
<b>Investments (at fair value)</b>		
<b>Cash and cash equivalents</b>		
Short-term Fixed Income Pool	\$ <u>16,137</u>	\$ <u>13,478</u>
<b>Marketable debt and equity securities</b>		
Broad Market Fixed Income Pool	119,904,529	-
U.S. Treasury Fixed Income Pool	11,111,535	-
Conservative Broad Market Fixed Income Pool	-	110,728,052
Non-retirement Domestic Equity Pool	127,799,707	141,031,814
EAFE International Equity Pool	10,263,371	9,693,392
SOA International Equity Pool	<u>51,618,310</u>	<u>41,887,619</u>
Total marketable debt and equity securities	<u>320,697,452</u>	<u>303,340,877</u>
<b>Income receivable</b>	<u>13</u>	<u>45</u>
<b>Total invested assets</b>	<u>\$ <u>320,713,602</u></u>	<u>\$ <u>303,354,400</u></u>

**STATE OF ALASKA  
DEPARTMENT OF REVENUE  
TREASURY DIVISION  
POWER COST EQUALIZATION ENDOWMENT FUND**

**SCHEDULE OF INVESTMENT INCOME  
AND CHANGES IN INVESTED ASSETS**

**For the Month Ended  
June 30, 2010**

	<u>CURRENT MONTH</u>	<u>YEAR TO DATE</u>
<b>Investment Income</b>		
Cash and cash equivalents		
Short-term Fixed Income Pool	\$ <u>13</u>	\$ <u>218</u>
Marketable debt and equity securities		
U.S. Treasury Fixed Income Pool	214,493	502,081
Broad Market Fixed Income Pool	1,826,084	4,993,006
Conservative Broad Market Fixed Income Pool	-	5,782,925
Non-retirement Domestic Equity Pool	(7,769,622)	23,267,893
EAFE International Equity Pool	(126,056)	569,980
SOA International Equity Pool	(221,777)	3,270,691
Commission Recapture - International	-	-
Total income (loss) marketable debt and equities	<u>(6,076,878)</u>	<u>38,386,576</u>
<b>Total investment income (loss)</b>	(6,076,865)	38,386,794
<b>Total invested assets, beginning of period</b>	326,795,481	303,354,399
<b>Net contributions (withdrawals)</b>	<u>(5,014)</u>	<u>(21,027,591)</u>
<b>Total invested assets, end of period</b>	<u>\$ 320,713,602</u>	<u>\$ 320,713,602</u>

STATE OF ALASKA  
DEPARTMENT OF REVENUE - TREASURY DIVISION  
INVESTED ASSETS UNDER THE INVESTMENT AUTHORITY OF THE COMMISSIONER OF REVENUE

POWER COST EQUALIZATION ENDOWMENT FUND  
Asset Allocation Policy with Actual Investment Holdings as of  
June 30, 2010  
(Stated in Thousands)

Asset Allocation Policy Effective Date: 12/16/09

Fund established 5/24/00

	Asset Allocation		Market Values	Current Allocation	Current Variance
	Policy	Range			
<b>Cash and cash equivalents</b>					
Short-term Fixed Income Pool	<b>Residual</b>		16	0.01%	n/a
<b>Total cash and cash equivalents</b>	<b>0.00%</b>	<b>0% - 2%</b>	<b>16</b>	<b>0.01%</b>	<b>n/a</b>
<b>Marketable debt securities</b>					
Broad Market Fixed Income Pool	33.00%	26%-40%	119,905	37.39%	-4.39%
U.S. Treasury Fixed Income Pool	4.00%	2%-6%	11,112	3.46%	0.54%
<b>Total Marketable debt securities</b>			<b>131,016</b>	<b>40.85%</b>	<b>-3.85%</b>
<b>Equities</b>					
Non-retirement Domestic Equity Pool	43.00%	38%-48.0%	127,800	39.85%	3.15%
International Equity Pools	20.00%	15%-25%	61,882	19.29%	0.71%
<b>Total investments AY 13</b>	<b>100.00%</b>		<b>320,714</b>	<b>100.00%</b>	<b>0.00%</b>
<b>Income Receivable</b>			-		
<b>Total Invested Assets At Fair Value</b>			<b>320,714</b>		